

HCS HB 886 -- HIGHER EDUCATION RETIREMENT PLAN (Black)

COMMITTEE OF ORIGIN: Standing Committee on Pensions

This bill provides that the retirement plan for employees of certain higher education institutions shall contribute 5.5% of payroll to the plan. Currently, the rate is 1% of payroll less than the normal cost contribution rate established for employees of institutions other than outside employees, who shall contribute 2% of pay.

This bill is effective July 1, 2018.

This bill is similar to SB 62 (2017), SB 1090, and SS SCS SB 980 (2016).